MARKETS, FINANCE, COMMERCE

STOCKS FIRMER:

Profit-Taking Movement Steadies List and Causes Some Good Gains.

RAILWAY COMMON, 96-97

Local Bonds Easier-More Interesting Features of the Income Tax Law.

By 1. A. PLEMING.

Stocks were distinctly better, in that the selling pressure was removed, but the improvement was due to this enormous bear operations during the hart day or two, rather than to any improvement in smallest additions to bank accounts, and, and covering freely along these lines, advanced prices on the leaders fractionally and in a few cases with more important gains.

Hut aside from the short covering, the demand did not look especially seed, his interests still avoiding anything that looks at all like support.

How the Bank of Englandswould not increase the Bank of Englandswould not increase its rate of discount was expressed and the chances are that the rates will be unchanged. Mexican situation is atmittedly a tough nut for the administration to crack, and it is a slockade of minor importance in the success.

Havened the support.

How the the surface of the substantial interest on moneyx, was payment, etc., will begin to reflect to make returns by a cortovation; the administration to crack, and it is a slockade of minor importance in the success.

Havened the surface of the surface of the substant to the normal tax on the amount.

With the surface of moneyx, was payment, etc., will begin to reflect to make returns by a cortovation; the administration to crack, and it is a slockade of minor importance in the

interests still avoiding interests still avoiding too.

Hope that the Bank of Englands-would not increase its rate of discount was expressed and the chances are that the rates will be unchanged. Mexican situation is atmittedly a tough nut for the administration to crack, and it is a blockade of minor importance in the Sirvet, but nevertheless has its effect with the herrous ones.

Sirvet, but nevertheless has its effect with the nervous ones.

Traders found some satisfaction in the financing of the New Haven and the president that President Elliott will be able, in time, to pull the old reliable out of its troubles.

That the rally did not have a better appearance was reason for gossipers to remark that the weakness would probably develop again. Commission besides look upon it entirely as a traders' market about as highle to go one way us the other, but with the trend probably bestrial, as the traders' seem to favor this side.

Railway Common, 97; 96 Bid.

point, and Canadian Fastine 1088. A photopooning as did Archiceo and Noo Lies, while Ballimore and Ohlo was 3-8 lower.

Railway Commen, D7; 94 Bld.

For the first time in several days, Washington Hallway and Electric figured in the ealer record, when her shares sold at 7, and immediately thereafter a quitable of the color was 2.

The general impression is that 1 per call of the color of per call as stated in this equium before, thriden has been carried for the year, and the carriings continue excellent.

Small old lots of Tractica and Rajitway preferred at 115-14 and 58-12 were relected.

Gas Ex-Dividend.

Washington Gas shares were ex-dividend, 1185,000 being assigned to the holdered of November. Only 165 shares were sold, but the strength on this volume of localness was encounaring about 20 cents is share movance, not.

Ladway is were scaler, selling off 2-8 to 1, to 7-15 with g Eoo band at 35. Traction is shared movance and the carriers are concerned it looks very much as if the values of local iscuic where gradually coming to a point where they are matter New York levels.

Another shoot one of the morey unitable that will be convenient y catenday. Despite the washington my present of the law morey and recommend to a more particle of the convenient of the morey marked, but with our draines of the part of the law to one plantity, the morey marked the full convenience of the controlled with concernant in smooth than and one of the part of the law to one plantity, the morey marked is an automated demands of marked the full convenience of the part of the law to one of the second of the morey marked, but with our draines of the part of the law to one plantity coming to a point the full representation of the part of the law more plantity, the morey marked the work of the law more plantity for the work of the law more plantity. The one of the part of the law more plantity, the more plantity for the controlled wit

hoping for a favorable decision, or at least many concessions.

Recembe Tax.

The Federal income tax is operative against everyone having an income over \$2.000—with certain exceptions. It is to be leviced against not only officens, but against everyone residing in the United States, not only on incomes acquired in the United States, not only on incomes acquired in the United States, but on incomes from all and every source, so that investments abroad will not save the taxable manniform his tax.

The clause exempting State and municipal bond interest from liability on income ageosment ought to be a great income type of income ageosment ought to be a great income two to activity in these high grade is not so great—especially to very rich investors who come in the surfax class.

All fluturiaries are bound unitely the terms of the law to make income tax required for their landlord's tax unless their leases make them liable for their landlord's tax unless their leases make them liable for "taxes, repairs and insurance." when the income tax must be deducted.

Tenants of large properties should take notice.

Exemptions made under the ordinary tax cannot be repeated when the surfax that and take should be a to the favorable and the continuity higher.

Means are vigil per end for shows the income tax is not to great the continuity of points of destination expects to fix the grouping of points of destination expects to fix the grouping of points of the time into the calculation expects to fix the grouping of points of the time to make the descent in the content part of the set single that the set with the content part of the favorable conditions to the United States.

See York, Oct. in-United Cigar Stores was the tweet of the content part of the part

Bankers, Attention.

Persons making a lossiness of collecting interest or on dividends by means of Collecting Collec

for false statement \$300.) . B/ki	nalty	Beaver 200 Line 200
NEW YORK STOCK MAR	KET		Chicago Subway
Furnished by W. S. Hillis & Co.			Goldfield Plorence N
finder. High	Low.	die.	International Rubber
NV Adams Express	135	125	Junto Est
1.300 Alaska Gold Mine. 27%	21%	12	Kerr Lake
St. 100 Assal, Copper 27%	Title	TITE.	La Bost
100 Am. Ag. Clera	41	44	Manhattan Transit
100 Am. Boot Sugar	=1	23	Manus Vulley
100 Am B. S. & P. ptd 136%	13/16	130%	Mines Co. of America
20,400 Am. Can	30%	304	National Transit
600 Am. Can 161 275	50	10	Nevala Hills
280 Ant. Car & Fife	82	62	National Mines Co
199 Am, Cotton Oil 38%	2675	26%	Ohio Cupper
160 Am. for Sec	23%	23%	Signify 1
W Am. Malt pfil 6	41	- 6	Tempeliaming 14
1.309 Am. parefting	6274	65	Union Test Line
360 Am. himsting-phi	2614	90%	United Cigar Store,
300 Am. Smelting pld, B 61	81.	11	United Constructions
100 Am. Sogar	366	306	United Copper self
1.300 Am. Tel. & Tel 1000	12%	122	Yukon Gold
300 American Tobacco	225	225	Wektelaufer T
100 Aug. Tob. pfd, new 301	381	301	ASSETS THE THE PARTY OF THE PAR
Lim America	34%	20%	NEW YORK COTTON
11.700 Aprilion	20	90%	HEW TORK COTTO
191 Atubiom p64	5814	25.4	AND
Litt Buildwere & Obsc 10%	22%	27.	Formulad by W. B. Hibbs A Co.
100 Bethletess presi	3%	28%	Otro High
101 Broklin E. T 16's	3174	26.0	December 15.95 15.95
198 Gd. Prindens	1814	1854	January
16,00 Canada Partile	25%	25%	March ILST ILST
100 Crutial Leather 27's	18%	27%	May 1574 1576
80 Chrispiake & Ohio,	36	dia	
20 Chicago Great Western 11%	1154	1114	COTTON STATISTICS
1,759 tha., M. & M. P	200%	2001a	
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900 Chicago & N. W	157	1:374	Furnished by N. L. Carpenter & Co.
5.360 (Clare Con Chatter)	79	780	New York

	1304	Fernited by N	L. Carp	rufer & t	Co.	
٦	20%			New	York, O	et: IS
ŀ	29.74			Last	1000	Yester
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ì	200		Rec	espita.	Maddi	nex.
ī	41%	New York	4111-04	441000	35.30	11.50
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i	27%	Galverton	23,687	25,347	12%	12%
ï	78.5	Middle	1,056	209	3.5	13
	236	Herannah	20,776	13.671	12%	12%
ı	32%	Charleston	4,706	1,213	12%	27%
ī	225-6	Witnington	2,961	5,229	12%	22%
ū	2196	Norfolk	******	5,779	33	17%
ì	41	Blaitimory		44114	3394	13%
•	107	Boston	106	102	111.00	12.30
	1964	Various	5,500	14.30		
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Ġ	15%	Total	79,342	地方的		
	25%		INTE	BIOR.		
Ĺ	57%	House,	27,797	23,641	170	1276
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	300	Memphis	6,123	0,436	17%	137-5
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ļ	24	Lifte Book	****	2.661	13-3-38	12%
i	22%	2.00		1000		
ï	130%	COR	AIT	STOCK	25	

NEW YORK COTTON.

COTTON STATISTICS.

New York, Oct. 15.-Closing quotations of misce

LORONAGO Indiserral In-Indiana Steel Se. Inderbaro Metrogulitan Sias. N. Y., N. H. & H. evt. deb. 6s. 1981. N. Y., N. H. & H. evt. deb. 6s. 1932, when New York Railways add. 5s. Northern.

NEW YORK CURB STOCKS.

2.4	make promote and the party of
	COBALT STOCKS.
1	TORONTO QUOTATIONS.
	Buildy Str. 2
	Buffalo 2.50 1.0 Canada Gold & Silver 35 .5
	Carthon 54 3 Chembers Ferland 37 3
1	City of Cohalt 22 30 tobalt Lake 65 3
į	Foote Digit 57 5
	Great Northern 175 I
	Kerr Lake 2.00 1.00 La Rese 71.00 2.00
1	MrKirder-Derrugh 1.60 1.6 Nitroving 830 8.9
	Prierron Lake
1	Tentiskaming .15 D

There is no question but what every citizens' side, and they will opposit a remark from will arrow and heiser or minimaters and their or the theory that transfers and they come in many citizens' side, and they will opposit to be carried to the ratiway company to close to be carried to the ratiway company to close to be carried to the ratiway company to close to company citizens' close for in Chicago for years, and faught granted libroush is narrial unified. It is not to the washington count to have universal transfers. They were opposed and faught granted libroush is narrial unified. It is not to the washington out to have universal transfers. They were opposed and faught granted libroush is narrial unified. It is not to the washington out to have universal transfers, and they would be obtained by forcing a unification of the two companies, just as Washington can and should have 80 or even 80 cent gas in one afreet and dollar gas a block away.

Give street railroad company with universal transfers, one gas company with 80 or 80 cent gas in one afreet and dollar gas a block away.

Give street railroad company with universal transfers, one gas company with 80 or 80 cent gas in one afreet and dollar gas a block away.

Give street railroad company with universal transfers, one gas company with 80 or 80 cent gas for the people.

Unless the present cold wave moving down into the cotton belt develops auticiently low temperature for a frost scare, the chances are prices will go still lower before the market gets in a position for a fresh upturn. As a consequence, the big interests are advising purchases on the scale pending further developments to broaden the trade demand or further reduce the size of the crop.

The market benefited by extensive liquidation Tuesday. Bears were principal buyers yesterday morning. Do not think the rally will hold.

Subtreasury gained \$1,111,000 from the hanks yesterday, and since Priday has gained \$5,000 net.

Simmons & Slade-We believe the mar-ket is temperarily oversold, and think a pretty fair rally is in sight.

pretty fair rally is in sight.

New England Coast swept by heavy storm with much damage to shipping. Southern Railroad for year surplus lacrease BLAST. Chicago Great Western for year surplus increased BLAST. Chicago Great Western for year surplus increased BLAST. Western Luiou reports for quarter ended September 20, partly estimated, surplus increase, \$25, and for eight months decreased BLAST. In for eight months decreased BLAST. Postal Telegraph Company, alleging the decrease of the rival, asks separation of American Telephone and Western Union companies. Consola in London up 1-38.

in London up 1-86.

Moler-There was such large berrowing demand for stocks in the loan crowd, particularly Steel, after the closs yesterday, many were auticipating some raily in rices from the opening today, but there eeems to be nothing as yet to warrant the undertaking of a fresh bud, movement.

ment.

J. W. Lagisley—There seems to be less liquidation and more short selling than on Theesia; There was active covering on the weak spots yesterday and this country of the second to be suffering to the second to be suffering from record liquidation and traders are tearing it for that reason. Since October 18 Steel dealy orders averaged 2.500 to 2.000 tons over same period last year.

A conference of railroad presidents with officials of the Interstate Commerce Commission was held behind closed doors at the New Willard. The subject of the physical valuation of railroads under the new law was taken up and there was a general exchange of views.

the new law was taken up and there was n geoeral exchange of views.

F. & C. Randsigh to W. B. Hiblis & Co.—The stock market rallied sharph at the opening mufer the influence of higher London prices, probably mustly on covering. The short inferest has increased materially during the last few days, judging from the law few laws for the statement of the law few laws. An analysis of the law few laws and the market and since out freely and the market searched and graw extremely dult. Latter strength again developed with buying of Beading. Interboro preferred, Can, and Steel sommon the features. Amazamated has been a strong feature also. The market at this level gives indications of an oversoid condition, but there does not seem to be anything special to sneourage buying other than the extended short interest. The probable advance in the Bank of Englandrate to \$1-2 or given 6 per cent, the Mexican situation and the mass of ignorant and uneconomic legislation pending to Congress, are surely enough to account for the comparatively moderate decline since the early part of the month. Peoples Gas declared quarterly dividend of 2 per cent, payable November 55, to stock of record October 25. The last dividend was 13-4.

The last dividend was 13-4.

The case of Missouri, Kansas and Texas Railway Company &c. vs. United States No. 435, involves the question whether a railroad company which keeps a train crew on duty for a longer period of than that silowed by the hours of service act is liable to pay as many peralities as there are employed in the train crew, or merely one for the crew as a unit.

The question whether the amount of the penalty or penalties recoverable by the government in such a case is to be assessed by the court or the jury is also involved.

hiseoori Pacific Railroad is letting out outracts for the construction of 100 all steel passenger cars. These cars will be the haviest type of steel construc-tion and will have six-wheel trugks.

	Furnished by W. B. Hibbs & Co.		
		Bist.	Asket.
	Adventure	136	1%
	Behemia	356	11%
	Calconst & Arizona	62	6214
	Calcust & Heris	419	630
۳	Course Bangs	38%	29
2	Bast Butle	1134	10
t	Franklin	3	3%
	Indiana	2%	414
-	Lake	814	9
	La Nalle	2%	4
	Mann Valley	2%	
n	Marthewer	10%	7
0	Mergentinler	253-	217
1	Michigan	114	155
	Mellock	9356	41.
	Sorth Butte	2514	5%
	North Lake	154	
:	cital Colome	2%	5%
	Old Desirion	67/16	
8	Onem	****	85
ř.	Garreig	76	
r.	Oriney	87	-39
4	Stanton	416	- 65
-1	footh Lake	- 7%	
П	Helft	300%	200%
В	Tomatech	27%	3
٠,	Trinky	4%	- 15
2	United Prais.	16	168
-1	Utah : Commidated	194	
Εį	Victoria	134	1%
n	Wohering	-	41%
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CHICAGO PRODUCTS.

Open. High. Low, Close, page 18.50 M.O 19.65

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CHICAGO	GKAIN	MAK	ALI.	
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December	E	67% 29	674 674	61/4 61/4
December	29% 62%	38%	38% 61%	28% 61%

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	CITY SECURITIES.	=1
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	Exchange No. 100	90
	GAS AND BLECTRIC.	
	Balto, Iller, Sc. stamped.	261
	Cor. Gas. G. C. M. St. 1839	-
	C. G. E. L. & P. C. M. Che. 1955	501
	Con. G. K. L. & P. con. 186	1884
	U. E. L. & P. I. C. M. Sis. 192 1974	509
	BANKS AND TRUST COMPANIES.	
	Druvers & Mech. Nat. 110	200
	S'adelity & Deposit, 50.	136
	Maryland National, 20	225
	Mermettle T. & D. Co., 10	211
	Net. Bank of Cont. 15	414
	Union Trust Co. 18	****
i	RAILEDAD STOCKS.	
Ì	Atl. C. L. of Gon., 196	313
Ì	A. C. L. Cont. Deb. 4s.	-
	Atl. C. L. Con. 4s, 1962	201
	A. C. L. of Corn., 5-20	
l	Coal & Coke Rev. In	
Ì	Ga., Car. & Nor. ist in 1939	Street
1	Nor. Cent. is ther. A) 18th	
l	Nor. Cent. In Over. 10, 1816	
l	Seaboard Air Line let 4s, 1900	84
1	Va. Milland 5th St. 1898	***
I	Wil. & Wel. Gold le, 1935	4,0.00
ļ	Bal, S. Pt. & C. let 49s. 182	*
١	Cher. City Ry. Co. 105 Se, 1932	155
J	City & sub let le. 1912	263
i	Maryland Klier, Bys. St 90'5	- 95
1	Memphis St. Ryp Se	90%
ı	Norfolk & Ports. True is	*

WASHINGTON STOCK EXCHANGE.

6.	minument broom anominum
8	Nature Regular call, 12 o'clock move: Washington Gas, 500 at 10, \$2,00 at 16.
ĸ,	Capital Truction Sc. \$300 at 100%, \$1,000 at \$40%,
r	\$1.000 at 100%.
c	Washington Retiray & Electric to, \$1,000 at \$2,
	\$1.000 at \$1%, \$1.000 \$1.07%, \$300 at \$5.
	Petromac come, Se. \$1,000 at 90%.
ı,	Capital Traction, 2 at 15%.
7	Washington Railway & Electric com., It at M. 25
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ř.	Washington Ves. 5 of NVs. S at 896, S at 896, S
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91	GOVERNMENT BONDS
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	GOVERNMENT BONDS.	
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	E. A. reg. 34 55	-
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	El. S. reg. 3r	
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	U. P. reg. 4s	- 6
	U. S. coupes ts	- 6
	GAS BONDS.	
	Georgetown Can in	
	Washington Gas St	- 3
	TAILEDAD BONDS.	
	Capital Traction In	36
	City and Sentorbus la	- 2
	Colombia H. R. St. St 19	- 1
	Columbia B. R. 6s	- 5
1	Metropelitan Se.	- 15
	Washington Hattery & Electric to El-	
ı	MISCELLANEOUS BONDS	
1	Primar Eisetric cons. 3s 9%	- 13
1	Potomer Electric Light in	21
1	Chromette & Peterme Telephone St 1824	- 8
	Washington Market Se, 1927	- 9
	Washington Market In. 1967.	i
	W. M. Cold Storage Is	- 2
	Norfolk & Washington Streamboat St., 2015	0.
1	Riggs Realty Sa (long)	- 7
ı	Riggs Healty In (short)	- 31
1	PUBLIC UTILITY STOCKS.	
ı	Capital Traction	- 13
1	Washington Ballway & Electric com %	- 94
١	Washington Railway & Electric pit., 804	- 13
Ì	Norfolk & Weshington Strenbort, 186	- 3
1	Washington Got 1986	- 7

TYPE MACHINE STOCKS. NATIONAL BANK STOCKS Liston Treat. Washington Louis & Treat. Disting States Treat

BOTON COPPERS.

The street of the control of the co

FINANCIAL

PINANCIAL

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FORTY-SEVENTH YEAR Cor. 15th Street and New York Avenue

WASHINGTON PRODUCE.

The Bottom of the Bottom of pastome positions, as the process of those goods.

A few lingering baskets of pastome positions, as the process of those goods of the past of the past of the past of the goods of the past of the

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Capital, \$2,000,000 Fully Paid In

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Interest figured on daily balances —the only square way to compute interest, the only way that gives the depositor full measure interest.

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